



Facts & Figures 2025





Foreword by the Chairman of the Board of Directors

Liberty Pension Ltd. with its pension foundations and subsidiaries has become an important component of the Swiss pension landscape over the past two decades. We continue to strive for healthy and sustainable growth across all our business areas (vested benefits, the second pillar BVG/1e and pillar 3a). We still have a good and well-established pension system in Switzerland; however, it must continually be defended against negative influences in certain areas and adapted to new circumstances in others.

In the reporting year, we worked closely with politicians and other industry representatives to prevent the increase in taxation on the withdrawal of pension assets from the 2nd and 3rd pillar, proposed by a group of experts and supported by the Federal Council as part of an austerity program.

A huge success! We will continue to fight to ensure that the attractiveness of our three-pillar system is not diminished. Politicians must recognize and understand that a good and effective pension system as well as attractive, tax-subsidized individual savings plans clearly ultimately also serve the interests of the state and taxpayers by reducing the number of applications for supplementary benefits and social assistance in old age.

The topic of pension provision will certainly continue to be a concern for us and for Switzerland. We are all aware of the demographic aging problem, but it will clearly become even more pronounced in the future. Fortunately, we are living longer and longer, but this also means that fewer and fewer employees have to pay for an ever-growing number of pensioners who are living longer.

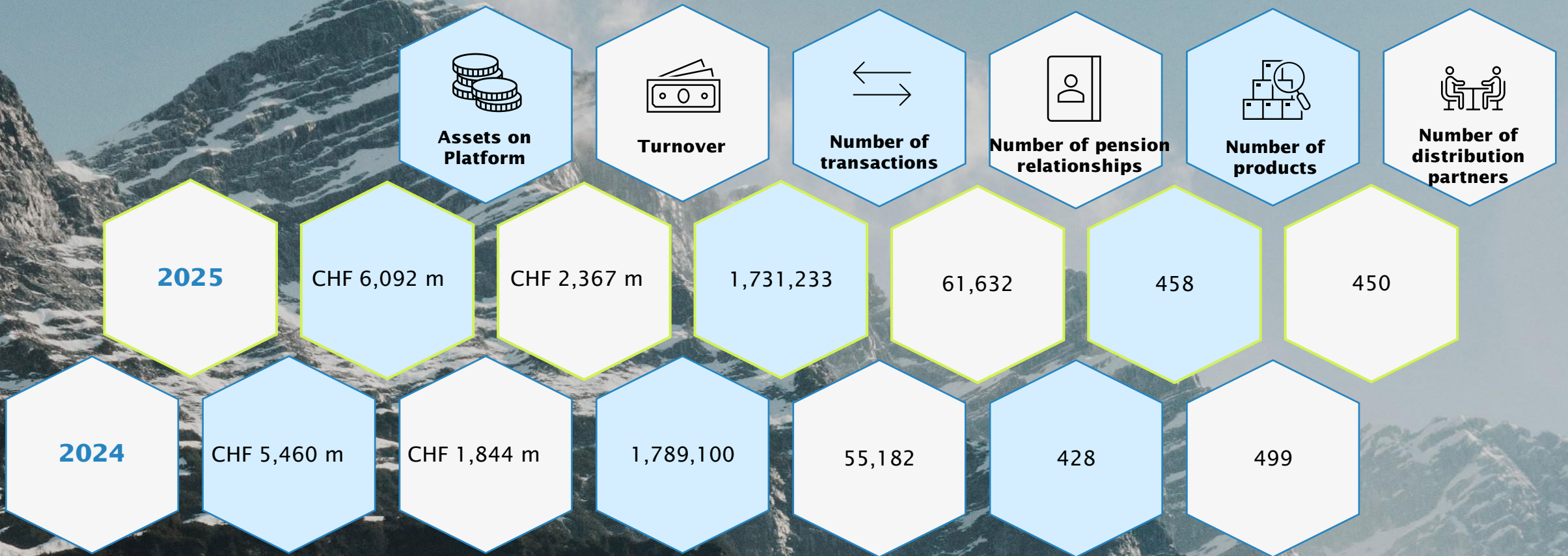
Foreword continued

A new way of thinking and acting is needed as soon as possible – for example, greater flexibility regarding retirement age as well as incentives, such as tax breaks and reduced contributions, to encourage people to continue working as they age. How long people work could also become an issue. The great thing about pension provision is, among other things, the availability of excellent information, statistics and reliable projections. For example, we can already easily predict today how many people will be 65 or 70 years old in 2045. It is up to the various experts and parties to agree as soon as possible on new, forward-looking and comprehensible proposals and to show the Swiss people honestly and clearly why these changes are absolutely necessary.

Thanks to the usual excellent commitment of our employees at all levels and the trust of our numerous business partners, the Liberty Group once again performed very satisfactorily in 2025. For the first time, the «Assets on Platform» were increased to more than CHF 6 billion. On behalf of the Board of Directors, I would like to extend my heartfelt thanks to everyone involved.

Josef Andres, Chairman of the Board of Directors

Financial figures

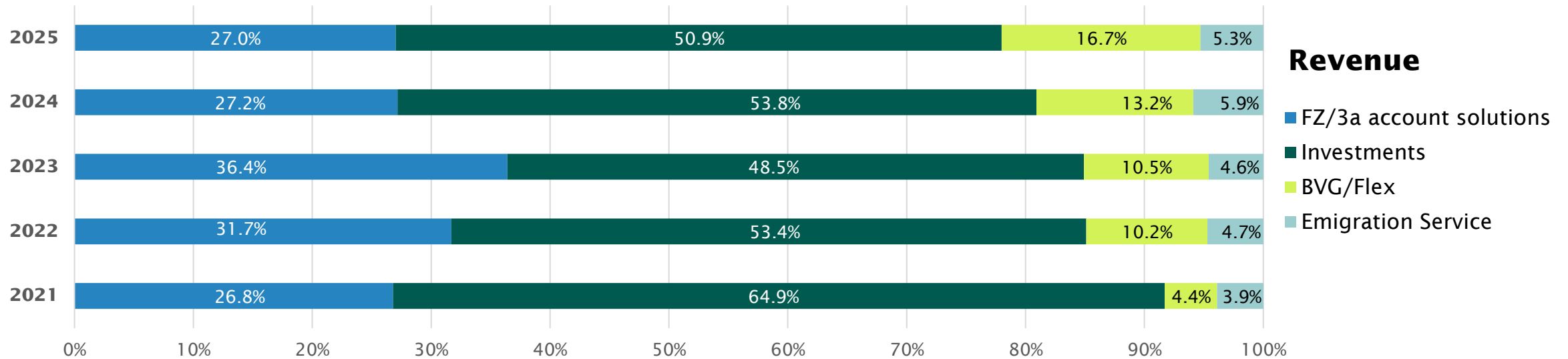


2025 – Liberty Pension financial figures

	Liberty Foundation for Vested Pension		Lealta Foundation for Vested Pension		Foundation for 3a Retirement Savings		BVG Collective Foundation		1e Flex Invest Foundation	
	ures	Δ % PY			ures	Δ % PY	ures	Δ % PY	ures	Δ % PY
Total assets in KCHF	3'634'103	8.9%	486'636	21.5%	885'496	11.9%	363'042	9.4%	749'568	20.4%
of which pension assets in KCHF	3'630'004	8.9%	485'178	21.7%	884'617	11.9%	316'047	2.4%	736'171	21.2%
of which provisions, other liabilities and reserves in KCHF	4'099	-1.7%	1'458	-65.0%	879	79.9%	46'995	102.9%	13'397	-12.7%
Income from operating activities in KCHF	13'322	10.2%	2'032	41.9%	2'517	27.3%	1'810	153.3%	3'799	22.8%
Actuarial provisions in KCHF	-	-	-	-	-	-	9'677	5.4%	669	42.6%
Operating expenses in KCHF	-13'467	17.8%	-1'511	12.0%	-2'228	13.2%	-1'485	-17.6%	-3'077	30.8%
Annual results in KCHF	-145	-142.6%	521	694.2%	285	8'680.6%	418	-81.8%	447	1'017.1%
Membership headcount	21'534	19.8%	1'717	19.7%	28'419	5.9%	2'699	4.1%	2'086	6.3%
Pensioner headcount	-	-	-	-	-	-	136	20.4%	7	75.0%
Number of companies affiliations	-	-	-	-	-	-	588	2.4%	569	8.4%
Investment ratio	72%	1.0%	53%	6.1%	59%	8.2%	92%	3.6%	85%	1.6%
Turnover in KCHF	1'496'278	9.2%	236'084	-12.9%	233'283	12.8%	156'613	44.7%	234'164	48.1%
Funded status in %	100%	-	100%	0.1%	100%	0.1%	107%	2.8%	100%	-

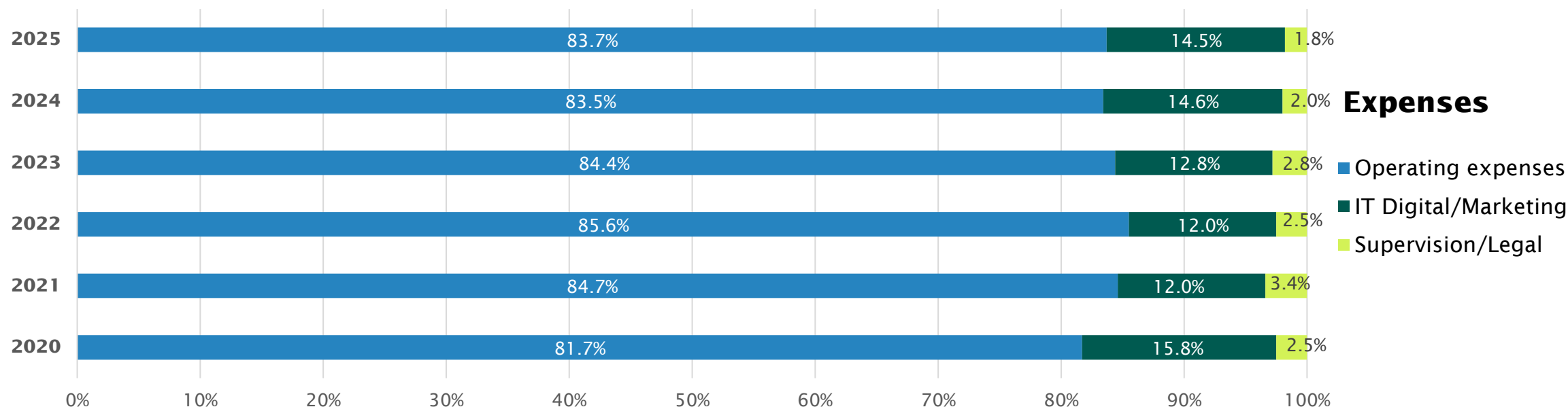
* Published for information purposes only. There is no consolidated accounting. Excluding assets from third-party institutions.

Inflows of new funds and successful group business



The earnings base was further expanded through steady inflows and positive stock market performance. Group business with Liberty BVG Collective Foundation and Liberty 1e Flex Invest Foundation now accounts for 17% of total income and confirms our strategic efforts to further strengthen group business.

Modernization of the Liberty pension platform



Personnel costs remain the biggest component of operating costs. The share of IT expenses is in line with the previous year. Two key goals for modernizing the platform were reached in the reporting year with Prefex.ch and the MyLiberty app. Advertising expenses, as well as supervisory and legal costs, were slightly lower than in the previous year.

Main Location

Liberty Vorsorge AG

Steinbislin 19, PO Box, 6431 Schwyz
+41 58 733 03 03

info@liberty.ch
liberty.ch

unternehmerverband.ch
prefex.ch
lealta.ch
libertygreen.ch

Other Locations

Liberty Prévoyance SA

Chemin du Rocher 11, 1260 Nyon
+41 58 733 03 33

Liberty Previdenza SA

Via Trevano 15, 6900 Lugano
+41 58 733 03 77